

**poEconomic Development Retail Sales Tax Board**  
**Minutes**  
**May 11, 2023**  
**6:30 p.m.**

The Economic Development Retail Sales Tax (EDRST) Board held a virtual meeting on Thursday, May 11, 2023. The meeting commenced at 6:32 pm and adjourned at 6:54 pm.

**Voting Members Present:**

Kathleen Sorkin  
Bobette Patton  
Brandon Bradshaw  
Brendan O'Brien  
Byron Price

**Voting Members Absent:**

Matthew Bellows  
Cynthia Martin

**Council Liaison:**

Mayor Terry Crow was not present at the meeting.

**Staff Present:**

Brooke A. Smith, Deputy City Manager/Dir. of Economic Development  
Montez Miles, Economic Development Specialist

**Others attending:**

None

**Public Comments**

There were no public comments.

**FY24 EDRST Budget**

Deputy City Manager presented the proposed budget for fiscal year for approval. She noted this budget had been submitted to Council for review but had not been approved. Smith stated that staff is expecting a higher revenue due to the new Market at Olive development. She walked the board through the revenues and expenditures, offering explanations on the expenditure line items.

Deputy City Manager Smith reviewed the LSBSD's proposed events for FY24 while discussing the increase in the Events and Receptions line item. Brandon Bradshaw asked if the 4/20 Fest was a new event. Deputy City Manager Smith explained that the event was held for the first time in April of 2023. Bradshaw noted that he did not have a problem with the event itself, but was concerned about using city funds. Deputy City Manager Smith stated that staff shared these concerns, which is why the event was not promoted as a city sponsored event. Further discussion was had on the topic.

Chair Sorkin asked if the free parking initiative would continue in the Loop. Deputy City Manager answered no, that parking is no longer free, and that there is no intent to reimplement. Further discussion as had on the topic.

Chair Sorkin asked about the decrease in the business licenses and Deputy City Manager

talked about business recruitment being part of the economic development strategy. Chair Sorkin also discussed possibly receiving a report to see if the events are impacting the vacancy rate. Smith said she could have the LSBDD present to report of the success of their events.

Brenden O'Brien asked if Professional Services was part of LSBDD. Smith answered that this line item does cover a portion of the work the Jessica Bueler does directly for the city, not LSBDD. She referenced the Explore U City newsletter that Jessica creates weekly. Smith stated that the remaining amount for the line item was for the CoStar access, which staff is getting trained on. Further discussion as had on this topic.

Deputy City Manager Smith noted the increase in the Professional Development line item and explained that it was due to having more staff. She also noted that staff is requesting \$150,000 for Façade Improvement for fiscal year 2024 and noted that there would be some changes requested to the policy before opening applications again. Further discussion was had on this.

Motioned by Brandon Bradshaw, seconded by Byron Price and carried by voice vote to recommend approval of the proposed EDRST budget for fiscal year 2024 with the caveat that LSBDD not be reimbursed for the 4/20 Event in FY23 nor in FY24.

### **Board Member Comments**

#### **Next Meeting Date – July 13, 2023 at 6:30 p.m.**

Due to the 4<sup>th</sup> of July holiday, the board agreed to move the July meeting to the 13<sup>th</sup>.

### **Adjourn**

Chair Sorkin called for a motion to adjourn. Motioned by Brandon Bradshaw, seconded by Byron Price and carried by voice vote.

The meeting adjourned at 6:54 p.m.